

POWER SMART HOME LOAN

POWER SMART HOME LOAN TRANSFER APPLICATION FORM (THE “APPLICATION”)

INSTRUCTIONS

The Buyer is to submit this completed and signed Application to the below address. BC Hydro will use this Application to determine the Buyer’s eligibility to process a transfer of the remaining Power Smart Home Loan (the “Loan”) balance from the Seller to the Buyer of the property identified herein.

Prior to transferring the balance of a Power Smart Home Loan, BC Hydro must confirm the applicant meets the following requirements:

- a. participates in BC Hydro’s Pre-authorized Payment Plan to establish automatic withdrawal payments for both loan and utility payments
- b. has paid on time all or all but one BC Hydro utility bills issued in the last 12 months
- c. has a credit rating of at least 650 on the Equifax Beacon rating system

APPLICATION CHECKLIST

- Carefully review the Loan Notification document provided by the Seller and the original [Loan Agreement Terms and Conditions](#)
- Complete, sign and date this Loan Transfer Application Form
- If not already enrolled in BC Hydro’s Pre-authorized Payment Plan, complete, sign and date the Pre-Authorized Payment Plan Application Form (copy attached to this Application).
- Send your completed Application, along with the documents noted above to:
C01 – Home Loan, 6911 Southpoint Drive, Burnaby, BC V3N 4X8 or by fax to 604 528 2518.

If the application to transfer the Loan to your name is approved, the buyer and seller will receive letters confirming the approval to proceed with a loan transfer and instructions on finalizing the loan transfer.

NOTE: Submission of this Application does not activate the transfer of the Loan from seller to buyer. Once approved by BC Hydro, the Buyer and the Loan Originator (the seller) must then both sign a Notice of Transfer form and submit it to BC Hydro. The Buyer will be bound by the terms and conditions of the Original Loan Agreement as of the last signature date on the Notice of Transfer.

APPLICANT INFORMATION

Full name of all Applicants *(must include all individuals who will be named on title to the Property once it is transferred from the current homeowner)*

1. _____

2. _____

Address for which the loan is associated (the “Property”) *(street address, city, province, postal code)*

Home Phone _____ | Work or Daytime Phone _____

Previous/existing BC Hydro Account Number (if available) _____

Email Address (optional) _____

Billing address (if different from above) _____

- Yes, I consent to BC Hydro contacting me (by phone, email, direct mail or similar method) to audit the effectiveness of the Power Smart Home Loan Program.



CREDIT REQUIREMENTS

(to be completed by Applicant whose name will be on the BC Hydro utility account for the Property)

For purposes of completing a credit check, please provide the following:

Full Name (if multiple Applicants listed above) _____

Current address *(street address, city, province, postal code)* _____

How long at this address _____

Previous mailing address *(if less than 12 months at present address)* _____

Social Insurance Number (SIN)* _____ | Date of Birth _____

**You are not required to provide your SIN however your SIN may assist in performing an accurate credit check*

Yes, I consent to BC Hydro’s use of the information provided on this form to complete a credit check for the purposes of reviewing my application to transfer a Power Smart Home Loan. If providing my SIN, I am authorizing BC Hydro to use my SIN solely for the purpose of obtaining a credit check in relation to this application. Further, pursuant to the British Columbia Business Practices and Consumer Protection Act, I consent to BC Hydro obtaining my credit report from a reporting agency for the purpose of reviewing my application to transfer a Power Smart Home Loan.

PRE-AUTHORIZED PAYMENT PLAN

The Applicant whose name is or will be on the BC Hydro utility account for the Property must and hereby agrees to make all principal and interests payments for the Power Smart Home Loan by automatic withdrawal under BC Hydro’s Pre-Authorized Payment Plan. If you are not already enrolled in BC Hydro’s Pre-Authorized Payment Plan for your energy bill, please fill out a *Pre-Authorized Payment Plan Application Form* and submit it along with this Application.

APPLICANT ACKNOWLEDGEMENTS AND AGREEMENTS

All Applicants listed above must sign this Application.

As the Applicant, I agree to assume the outstanding obligations under the Original Loan Agreement for the Property noted above should BC Hydro approve this Application and should I purchase the Property, and further agree to all of the terms and conditions, including all consents, releases and indemnities, of the Homeowner under the Original Loan Agreement, a copy of which I have been provided and have reviewed.

I represent to BC Hydro that all information completed in this Application by me is true and complete to the best of my knowledge.

I consent to BC Hydro accessing my BC Hydro electricity payment history to for up to 12 months prior to the date of this Application.

I understand that any personal information provided to BC Hydro is collected, used, and disclosed in accordance with British Columbia’s *Freedom of Information and Protection of Privacy Act*, as amended from time to time. BC Hydro collects personal information in furtherance of its mandate under the *Hydro and Power Authority Act* and, with regard to conservation activities, under the *Clean Energy Act*, and related Regulations and Directions, as amended from time to time.

In addition to consents provided elsewhere in this Agreement, I consent to BC Hydro collecting and using the personal information provided on this form for the purpose of processing and administering my application for a Power Smart Home Loan. If I have any questions about how BC Hydro handles or uses personal information, I may contact a Customer Service representative at 1 800 224 9376.

X _____
Applicant signature Date (yyyy/mm/dd)

X _____
Applicant signature Date (yyyy/mm/dd)

TERMS AND CONDITIONS

- Upon approval, buyer and seller must jointly sign a “Notice of Transfer” form provided by BC Hydro and submit to: **C01 – Home Loan, 6911 Southpoint Drive, Burnaby, BC V3N 4X8** or by fax to **604 528 2518** to activate the transfer
- As per the Improvement Financing Regulation promulgated under the BC Clean Energy Act, the borrower’s obligations under the financing agreement are transferred to the person on the date that person begins to receive service from BC Hydro.
- Despite any terms to the contrary in the Original Loan Agreement, the first loan payment withdrawal from the Applicant through the Preauthorized Payment Plan shall occur on the first of the month that immediately follows the loan transfer to avoid a missed payment.

BC Hydro Right to Deny: BC Hydro reserves the right to deny a loan transfer to the Applicant under this Program should BC Hydro determine, in its sole discretion, that the terms and conditions of the Original Loan Agreement and/or the provisions of the Improvement Financing Regulation are not met. If BC Hydro denies a loan transfer application, BC Hydro shall notify the Applicant in writing of that decision.

PRE-AUTHORIZED PAYMENT PLAN APPLICATION FORM

The Pre-Authorized Payment Plan is an easy way to make your BC Hydro payments—it eliminates cheque writing and postage costs.

Your permission is all that is required for BC Hydro to have your bank or financial institution withdraw the amount of your BC Hydro bill. Please note that any outstanding balance on your account will be withdrawn as your first pre-authorized payment as soon as the plan is established on your account. To take advantage of the Pre-Authorized Payment Plan, simply complete the authorization form below. Please make sure that all people with signing authority on your bank account sign the authorization form and mail it to the address below or fax it to the number below, along with a cheque marked "VOID."

If you would like to change the day of the month (indicated on the authorization form) on or after which your account will be debited, please call us after you have returned the authorization form.

You can call a Customer Service representative Monday to Friday, from 7 a.m. to 8 p.m. and Saturday from 9 a.m. to 5 p.m. Pacific Time, at **604 BC HYDRO (604 224 9376)** in the Lower Mainland, or **1 800 BCHYDRO (1 800 224 9376)** from other areas.

AUTHORIZATION FORM FOR PRE-AUTHORIZED PAYMENTS

NAME	BC HYDRO CUSTOMER ACCOUNT NUMBER
MAILING ADDRESS	FOR SERVICE AT

- Void cheque enclosed—name(s) on cheque must match name(s) on account.
- Or, if you are using a chequing account and cannot provide a VOID cheque, please provide your account information.

5-Digit Transit # Institution # Account #

I/we hereby authorize _____
(Financial Institution) (Branch Address)

to debit my/our account indicated above on or after the _____ of each month for all payments to BC Hydro.

I/we hereby waive any requirement for pre-notification of changes in the amounts and/or payment dates of Pre-Authorized Debits drawn against my/our Account at my/our Financial Institution in accordance with this authorization. I/we agree to the terms and conditions on the reverse of this authorization.

Date

Signature

Signature

For a joint account, all depositors must sign if more than one signature is required on cheques issued against the account. Please read Terms and Conditions below.

Mail this form, with a sample cheque marked "Void", to: BC Hydro, Customer Payments, 6911 Southpoint Drive, Burnaby, B.C. V3N 4X8. Or you may scan and email this form and sample "Void" cheque to scan@bchydro.com.

CUSTOMER ACCOUNT PRE-AUTHORIZED DEBIT (“PAD”) AUTHORIZATION

TERMS & CONDITIONS

1. In this Authorization “we”, “us” and “our” refer to the Payor(s) indicated on the reverse hereof.
2. This Authorization is provided for the benefit of BC Hydro and our Financial Institution and is provided in consideration of our Financial Institution agreeing to process debits against our Account in accordance with the Rules of the Canadian Payments Association. We agree that any direction we may provide to draw a PAD, and any PAD drawn in accordance with this Authorization, shall be binding on us as if signed by us.
3. We acknowledge that the amounts to be drawn against our Account may vary in accordance with variations in the amounts billed by BC Hydro, and that in the case of equal payment plans may include periodic and/or annual adjustments, and we authorize BC Hydro and our Financial Institution to process PADs against our Account and to draw all such amounts without any pre-notice to us or any other consent by us.
4. We acknowledge that, while BC Hydro will normally draw PADs against our Account 4 days after it renders its account billing, the dates on which BC Hydro will draw PADs against our Account may vary from time to time in accordance with BC Hydro’s normal billing and processing procedures, and we authorize BC Hydro to draw PADs and our Financial Institution to process such PADs on different dates or days of the month from time to time without any pre-notice to us or any other consent by us. Further, in the event that any PAD is not honoured, due to “NSF” or other reasons other than our revocation of this Authorization or non-compliance of the PAD with this Authorization, we authorize BC Hydro to re-submit the PAD within 30 days of the date of dishonour and our Financial Institution to process such PAD without any pre-notice to us or any other consent by us.
5. We certify that all information provided with respect to our Account is accurate and we agree to inform BC Hydro, in writing, of any change in the Account information provided in this Authorization prior to the next BC Hydro billing date. In the event of any such change, this Authorization shall continue in respect of any new Account and Financial Institution to the same extent as if they had been shown on the signed form. We guarantee that the signatories to any written notice of change we provide to BC Hydro will be all such persons as would be required to sign any cheque drawn on or withdrawal made from the new Account.
6. We agree that our Financial Institution is not required to verify that any PAD has been drawn in accordance with this Authorization, including the amount, frequency and fulfillment of any purpose to which the PAD relates. We agree that delivery of this Authorization to BC Hydro constitutes delivery by us to our Financial Institution, and that BC Hydro may deliver a copy of this Authorization to BC Hydro’s financial institution for the purpose of processing PADs, and we consent to the disclosure of any information contained in this Authorization to such financial institution.
7. We may revoke this Authorization at any time either orally or by delivering written notice of revocation to BC Hydro. This Authorization applies only to the method of payment, and we agree that revocation of this Authorization does not terminate or vary in any way any contract or the terms of service under which utilities or other services are provided to us by BC Hydro.
8. We may dispute a PAD drawn on our Account where: (i) the PAD was not drawn in accordance with this Authorization, or (ii) this Authorization was revoked by us. In order to obtain reimbursement by our Financial Institution for a disputed PAD, we must sign the required form of declaration and deliver it to our Financial Institution in accordance with Rule H1 of the Canadian Payments Association. In the case of “personal” PADs as defined in Rule H1, which includes PADs for residential accounts, the specified period is 90 calendar days after the date on which the disputed PAD was drawn on our Account, and in the case of “business” PADs as defined in Rule H1, which includes PADs for commercial and industrial accounts, the specified period is 10 business days after the date on which the disputed PAD was drawn on our Account. We acknowledge that if notice is not given in accordance with Rule H1 within these specified periods, any dispute regarding a PAD must be resolved solely with BC Hydro and that our Financial Institution will have no liability to us with respect to any such PAD.
9. We understand and accept the foregoing terms and conditions, and agree to participate in a PAD arrangement in accordance with this Authorization.
10. We warrant and guarantee that, if the Account shown on the reverse is a joint account, all persons who would be required to sign jointly in order to draw a cheque on the Account or make a withdrawal from the Account have signed this Authorization.
11. We agree to comply with the Rules of the Canadian Payments Association now or hereafter in effect in relation to PAD authorizations and the drawing and processing of PADs, and agree to sign any further documentation that may be required pursuant to such rules.

I/we agree to participate in BC Hydro’s Pre-Authorized Payment Plan and authorize BC Hydro to collect payment of monthly, bi-monthly, or other periodic billings for utilities and other services supplied by BC Hydro, by means of Pre-Authorized Debits (“PADs”) drawn against my/our account at the financial institution shown on the Authorization form. This Authorization shall apply to any other account and financial institution of which I/we give written notice to BC Hydro in accordance with this Authorization. **I/We hereby waive any requirement for pre-notification of changes in the amounts and/or payment dates of PADs drawn against my/our Account at my/our Financial Institution in accordance with this Authorization.**